

BY-LAWS

Of the Board for the Management of the Temporalities fund of the Presbyterian Church of Canada in connection with the Church of Scotland.

WHEREAS the Board for the Management of the Temporalities Fund of the Presbyterian Church of Canada in connection with the Church of Scotland are authorized to frame and make Statutes and By-Laws for the purposes specified in the Act incorporating said Board, and intituled, "An Act to incorporate the Board for the Management of the Temporalities Fund of the Presbyterian Church of Canada in connection with the Church of Scotland,"

At a Meeting of the said Corporation duly convened and holden at the City of Montreal, on the 23rd day of May, in the year of our Lord 1860, at which meeting there are present, Thomas Paton, Esq., Reverend Dr. Cook, Reverend Dr. Urquhart, Rev. W. Snodgrass, John Thomson, Esq., John Greenshields, Esq., John Cameron, Esq., & Alexander Morris, Esq., Members thereof, and in pursuance of the aforesaid powers ;

Be it therefore enacted by the Board for the Management of the Temporalities Fund of the Presbyterian Church of Canada in connection with the Church of Scotland, by virtue of and under the authority of the said Act of the Parliament of Canada, 22 Vic. cap. 66, and it is hereby enacted by authority of the same :

1st. That the remaining Trustees named in the second clause of the said Act shall retire from the said Board and cease to hold office therein in the following order, that is to say :

Messieurs J. Cameron and Hugh Allan, Laymen, and the Rev. Drs. Matheson and Cook, Ministers, shall retire on the third day of the meeting of Synod.

2nd. The Chairman of the said Board shall be elected annually by the Members present at the first meeting of the said Corporation, duly convened and holden after the annual election of Members of the said Corporation by the said Synod, but if still a member shall hold office until his successor shall be elected. He shall countersign all cheques, and shall be and is authorized to receive all dividends and interest accruing to the Board from any of its stocks or securities, and to grant receipts and discharges therefor.

3rd. That an Executive Committee, consisting of three members, of whom the Chairman shall be ex officio a member be appointed annually by the said Board at the said first meeting which shall be duly convened and holden after the rising of the said Synod, but shall hold office until their successors are appointed, the members thereof being eligible to re-election. That such Committee shall have power and authority to carry out the instructions of the Board in relation to the collection, investment, administration, and management of the funds of the said Corporation. Such Committee shall alone have power to receive, accept, and execute transfers of bank or other stocks or debentures, or to execute Acts, deeds and discharges, on behalf and in the name of the Board; but every such transfer, acceptance or other instrument must be signed and executed by the Chairman and the other two members of the said Committee. Such Committee shall in the first instance consist of Thomas Paton, Esq., Rev. Alexander Mathieson, D.D., and Hugh Allan, Esq. But in the absence or death of any member the Board shall nominate a substitute or successor.

4th. Meetings of the Board shall be held on the second Tuesdays of the months of May and November in each year for the transaction of business; and adjourned meetings may be held at such times as a quorum of the corporation shall direct.

5th. The Chairman, or in his absence the Secretary, shall have power to call special meetings of the Board when necessary, at such time and place giving three days notice thereof exclusively of the day on which such notice shall be dated and posted, as he shall appoint, and it shall be his duty to call such special

meetings when any three members of the Board shall request him in writing to do so stating the object of such meeting.

6th. In the absence of the Chairman, a quorum of the Members of the Board present may appoint one of themselves as Chairman to preside at the meeting, and as such Chairman shall for the purpose of such meeting be invested with the powers and authority of the Chairman. The Chairman or Member of the Board so presiding shall vote as a Member of the Board and shall also, in case of an equality of votes have a casting vote.

7th. No business shall be transacted or entered upon at any ordinary meeting of the Board until the minutes of the preceding meeting have been read and approved of.

8th. No change of the investments of the Board nor sale of any portion thereof shall be made until the same be specifically authorized by a resolution of the Board entered upon the minutes, and the Board shall from time to time as occasion may arise decide upon the alteration, exchange, or renewal of any of the Investments of the Board, and upon the description of Bonds, Stocks, or Securities in which any reinvestment thereof shall be made.

9th. The Officers of the Board shall consist of a Treasurer and Secretary, and such number of Clerks and subordinate officers as may from time to time be deemed necessary by the Board, provided that the offices of Secretary and Treasurer may be united if deemed desirable by the Board, and such officers shall and may from time to time be appointed or removed by the Resolution of the Board, and their Salaries shall be determined by the Board.

10th. The Executive Committee shall have authority to direct the Secretary and other officers of the Board, in all matters necessary for the interests of the Board in the intervals between the meetings of the Board, subject to the approval of the Board at the next meeting.

11th. The Treasurer shall give security to the satisfaction of the Board to such an amount and with such sureties as to the Board may seem fit for the faithful discharge of the Trust and duties of his office. He shall receive all monies arising to the Board from

ordinary annual Congregational or other collections, and shall deposit the same to the credit of the Board and in their name in such Bank or Banks, as the Board shall from time to time determine by Resolution. He shall sign cheques against the Bank account of the Board for the payment of the Stipends of Ministers and other expenses of the Board (which shall be countersigned by the Chairman) and shall take receipts from all persons to whom he shall deliver cheques. He shall keep a regular set of Books, containing the accounts of the Board and of all its funds which may pass through or come into his hands, and whenever required by the Board shall furnish a detailed statement of all such accounts, and he shall make and deliver for the use of the Board a complete settlement and balance of the Books, and accounts of the Board made up to such period in each year, as the Board may require.

12th. The Secretary shall carry on the correspondence of the Board, and keep a Minute Book, and Register of its proceedings. He shall lay before the Board at its Semi-Annual or other meetings, all communications received by him subsequent to each preceding meeting, and he shall in like manner submit a statement of all matters passing in his office during such period. He shall summon all meetings of the Board wherever requested to do so by the Chairman, and in his absence at the request of three members, and generally he shall discharge all such other duties as shall be imposed on him from time to time by Resolution of the Board.

13th.—It shall be the duty of the Chairman and Secretary-Treasurer on receiving from Presbytery Clerks, lists of Ministers of their respective Presbyteries, with the dates of their ordination or induction, to pay to the Ministers who commuted £112 10s. per annum, to the Ministers on the Roll of the Synod at the time of the secularization of the Clergy Reserves, but who were not allowed to commute £100 per annum, and to all others until such time as this Board shall otherwise determine £50 a year, the whole in half-yearly payments, and also £500 a year to the Treasurer for the time being of Queen's College, to be employed, as heretofore, in the payment of professors being Ministers of the Church.

14th. That any Ministers now entitled to the guaranteed Stipend of £112 10s. per annum, or £100, or other allowance, and who from age or infirmity now are or shall from time to time be released from their respective charges with the consent of their respective Presbyteries and the sanction of the Synod, duly signified by the Clerk of Synod to this Board, shall be entitled to receive the same, or such other allowances as shall be agreed upon with the Synod, for life.

15th. That the original funds arising from the said commutation, and which were constituted into one fund and amount to the sum of £127,000, shall be kept separate and distinct from any other funds which may come into the possession of the Board, for any of the purposes of the Board, and a separate account shall be kept thereof until it shall otherwise be ordered by the Board by a By-Law to that effect; and further, that separate accounts be opened, first for Congregational Collections and secondly for annual or other subscriptions for the sustentation of the Church, the former to be designated as the "Contingent Fund," and the latter as the "Home Mission Fund of the Church."

16th. That a list by name, residence and Presbytery of the several Ministers who commuted their allowance and joined the same into one fund, and also a list in like manner of the said ten Ministers shall be prepared by the Board, engrossed in one of the Books of the Board, and authenticated by the signatures of the Chairman and Secretary as of Record.

17th. That in the event of any Minister departing this life who shall then be a beneficiary of the Board, the widow of such deceased (or should he leave no widow, his child or children, if of full age, or their Tutor or Guardian,) shall be entitled to receive from the said Board, the current half year's stipend, to which such Minister would or might have become entitled to as such beneficiary as aforesaid, and the receipt of such Widow, Child or Children, Tutor or Guardian shall be a sufficient discharge therefor.

18th. Travelling expenses of members of the Board shall be paid by the Board.